

CERTIFIED TRUE COPY OF THE SPECIAL RESOLUTION PASSED AT THE 17<sup>TH</sup> ANNUAL GENERAL MEETING OF THE MEMBERS OF PROSTARM INFO SYSTEMS LIMITED HELD AT THE REGISTERED OFFICE OF THE COMPANY AT PLOT NO. EL 79, ELECTRONIC ZONE, TTC, MIDC, MAHAPE, NAVI MUMBAI, THANE - 400710, MAHARASHTRA ON WEDNESDAY, SEPTEMBER 18, 2024 COMMENCING FROM 03:30 P.M.

Approval of Initial Public Offering by way of Fresh Issue of Equity Shares

"RESOLVED THAT pursuant to the provisions of sections 23 and 62 (1)(c) and other applicable provisions, if any, of the Companies Act, 2013 including the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended and the Companies (Share Capital and Debenture) Rules, 2014, as amended (including any statutory modification or re-enactment thereof for the time being in force) (collectively referred to as the "**Companies Act**"), the Securities Contracts (Regulation) Act, 1956, the Securities Contracts (Regulation) Rules, 1957, as amended, including the rules, regulations, circulars, guidelines issued thereunder (each as amended), and the provisions of the Securities Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("**SEBI ICDR Regulations**"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**"), as amended and other applicable regulations and guidelines issued by SEBI, the Foreign Exchange Management Act, 1999 (as amended), and the rules and regulations made thereunder and any other applicable laws, rules, regulations, policies, guidelines including any foreign investment law, clarifications, directions, circulars, orders and notifications issued by the Government of India ("**GoI**"), the Registrar of Companies ("**RoC**"), SEBI, the Department of Economic Affairs, Ministry of Finance, Government of India ("**DEA**"), or Stock Exchanges and any other applicable laws, policies, rules and regulations, in India or outside India and such concerned statutory and other authorities as deemed necessary (collectively known as the "**Applicable Laws**"), as amended from time to time, and in accordance with the enabling provisions of the Memorandum of Association and the Articles of Association of the Company and the uniform listing agreements to be entered into between the Company and the respective recognized stock exchanges of India where the equity shares of the Company are proposed to be listed ("**Stock Exchanges**"), and subject to any approvals from the GoI, RoC, SEBI and / or any other appropriate governmental, statutory or regulatory authorities of India ("**Regulatory Authorities**") and such other approvals, consents, waivers, permissions, sanctions, modifications and / or no objections, as may be required from the Regulatory Authorities and subject to such conditions and modifications as may be prescribed, stipulated or imposed by any of them while granting such approvals, consents, waivers, permissions, sanctions, modifications and no objections, which may be agreed to by the Board of Directors of the Company ("**Board**" which term shall include a duly authorized committee thereof



for the time being exercising the powers conferred upon it by the Board including the powers conferred by this resolution), consent and approval of the members of the company be and is hereby accorded to offer issue and allot such number of equity shares of face value of Rs. 10/- ("Equity Shares"), each for cash, at such price including premium to be determined by the Board at its sole discretion ("Issue") such that the amount being raised pursuant to the Issue aggregating to Rs. 2,00,00,00,000/- (Rupees Two hundred Crores Only) (with an option to the Company to retain an over-subscription to the extent of 1% of the net Issue or size, or such other extent as may be permitted under the Applicable Laws, for the purpose of rounding off to the nearest integer while finalizing the basis of allotment) in terms of the SEBI ICDR Regulations, at a price to be determined by the book building process in terms of the SEBI ICDR Regulations or otherwise in accordance with Applicable Laws, for cash at such premium per Equity Share as allowed under Applicable Laws and as may be fixed or determined in consultation with the Book Running Lead Manager (BRLM), in accordance with the SEBI ICDR Regulations, out of the authorized capital of the Company to any category of person or persons as permitted under Applicable Laws, who may or may not be a shareholder(s) of the Company as the Board may decide, including anchor investors, if any, one or more of the members, employees (through a reservation or otherwise), Hindu Undivided Families, foreign portfolio investors, venture capital funds, alternative investment funds, foreign venture capital investors, multilateral and bilateral financial institutions, non-resident Indians, state industrial development corporations, insurance companies registered with the Insurance and Regulatory Development Authority of India, provident funds, pension funds, insurance funds set up by army, navy, or air force of the Union of India, insurance funds set up and managed by the Department of Posts, India, development financial institutions, trusts / societies registered under the Societies Registration Act, 1860, Indian mutual funds, systemically important non-banking financial companies, members of group companies, Indian public, bodies corporate, companies (private or public) or other entities, authorities, and to such other persons in one or more combinations thereof, whether through the Issue or otherwise in one or more modes or combinations thereof and/or any other category of investors as may be permitted to invest under Applicable Laws and in one or more tranches in consultation with the BRLM /or other advisors or such persons appointed for the Issue and on such terms and conditions as may be finalized by the Board in consultation with the BRLM and that the Board in consultation with the BRLM may finalize all matters incidental thereto as it may in its absolute discretion think fit.

RESOLVED FURTHER THAT such of these Equity Shares may also be issued to Pre-IPO / Anchor Investors or to any category(ies) of persons in any reservation as may be permissible in accordance with the SEBI ICDR Regulations and other Applicable Laws, regulations, policies or guidelines in such manner and on such terms as the Board or a Committee constituted thereof, in its absolute discretion may think most beneficial to the Company including without limitation to



negotiate, finalize and execute any document or agreement and any amendments or supplements thereto, seek any consent or approval required or necessary, give directions or instructions and generally to do all such acts, deeds, matters and things in relation to all matters incidental to or in relation to the foregoing and to settle any question, difficulty or doubt that may arise with regard thereto or in relation to the foregoing.

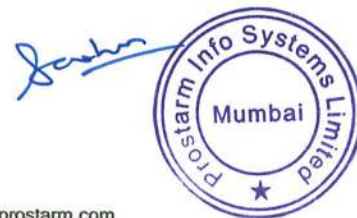
**RESOLVED FURTHER THAT** the Equity Shares to be issued and allotted under the Issue (including reservation) shall be subject to the Memorandum and Articles of Association of the Company and such new Equity Shares shall in all respects rank pari-passu with the existing fully paid-up equity shares of the Company.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do such acts, deeds and things as the Board in its absolute discretion deems necessary or desirable in connection with the Issue, including, without limitation, the following:

- i) Constituting a committee for the purposes of any issue, offer, allotment and transfer of Equity Shares, credit of Equity Shares to the demat accounts of the successful allottees and other matters in connection with or incidental to the Issue, including, without limitation for, determining the anchor investor portion and allocate such number of Equity Shares to anchor investors, the terms and conditions of the Issue relating to timing (including opening and closing dates of the Issue, etc.) and pricing (price band, Issue price, including to anchor investors, etc.), and to accept any amendments, modifications, variations or alterations thereto;
- ii) To constitute such other committees of the Board, as may be required under the Applicable Laws, including as provided in the SEBI Listing Regulations;
- iii) Authorization of any director or directors of the Company or other officer or officers of the Company, including by the grant of power of attorney, to do such acts, deeds and things as such authorized person in his / her / its absolute discretion may deem necessary or desirable in connection with the issue, offer and allotment of the Equity Shares;
- iv) Authorizing any concerned persons on behalf of the Company to give such declarations, affidavits, certificates, consents and authorities as may be required from time to time;
- v) Appointing the BRLM(s), underwriter(s), legal advisor(s), registrar(s), escrow bank(s), syndicate member(s), and other intermediaries to the Issue in accordance with the provisions of the Applicable Laws;
- vi) Seeking, if required, any approval, consent or waiver from the Company's lenders, and/or parties with whom the Company has entered into various commercial and other agreements, and/or any/all concerned government and regulatory authorities in India, and/or any other approvals, consents or waivers that may be required in connection with the issue, offer and allotment of the Equity Shares;



- vii) To approve and issue advertisements in relation to the Issue;
- viii) Deciding in consultation with the BRLMs, the pricing and terms of the Equity Shares, and all other related matters, including the determination of the minimum subscription of the Issue, the Issue Price, the price band (including the Issue price for anchor investors), the size and all other terms and conditions of the Issue including the number of Equity Shares to be offered and transferred in the Issue, the Bid / Issue Opening and Bid / Issue Closing Date (including the bid opening and closing dates of the anchor investors)s, Discount (if any), Reservation in accordance with the Applicable Laws;
- ix) Approval of the draft red herring prospectus ("DRHP"), the red herring prospectus ("RHP") and the prospectus ("Prospectus") (including amending, varying or modifying the same, as may be considered desirable or expedient) in relation to the Issue as finalized in consultation with the BRLM(s) in accordance with the Applicable Laws;
- x) Withdrawing the DRHP or the RHP or not proceeding with the Issue at any stage in accordance with the Applicable Laws;
- xi) Seeking the listing of the Equity Shares on any recognized stock exchange in India, submitting the listing application to such Stock Exchanges and taking all actions that may be necessary in connection with obtaining such listing;
- xii) Appointing, instructing and entering into arrangements with the BRLMs, co-managers, underwriters, syndicate members, brokers, escrow collection banks, refund banks, sponsor bank, registrar, legal counsels, printers, advertising agency(ies), experts, auditors and any other agencies, intermediaries or persons (including any successors or replacements thereof) whose appointment is required in relation to the Issue and to negotiate and finalize the terms of their appointment, including but not limited to execution of the mandate letters with the BRLMs;
- xiii) Finalization of, approving, adopting and arrangement for submission of the DRHP to SEBI and the Stock Exchange(s) for receiving comments, the RHP and the Prospectus (including amending, varying or modifying the same, as may be considered desirable or expedient), including incorporating such alterations / corrections / modifications as may be required by SEBI, RoC, or any other relevant governmental and statutory authorities or in accordance with all applicable laws, rules, regulations, notifications, orders, circulars and guidelines;
- xiv) Authorization of the maintenance of a register of holders of the Equity Shares;
- xv) Finalization of the basis of allotment of the Equity Shares in accordance with the Applicable Laws;
- xvi) To decide the total number of Equity Shares to be reserved for allocation to eligible categories of investors, if any, in accordance with Applicable Laws and on permitting existing shareholders to sell any Equity Shares of the Company held by them;
- xvii) To issue advertisements in such newspapers as it may deem fit and proper in accordance with the SEBI ICDR Regulations and the other Applicable Laws;



- xviii) To open and operate separate escrow accounts and or any other account, with scheduled banks to receive applications along with application monies in relation to the Issue in terms of section 40(3) of the Companies Act, 2013 and to authorize one or more officers of the Company to execute all documents/deeds as may be necessary in this regard;
- xix) To determine the price at which the Equity Shares are offered, allocated, issued, transferred and/or allotted to investors in the Issue in accordance with applicable regulations in consultation with the BRLMs and/or any other advisors, if any;
- xx) To negotiate, finalize, sign, execute and deliver or arrange the delivery of the offer agreement, syndicate agreement, cash escrow agreement, share escrow agreement, underwriting agreement, agreements with the registrar to the Issue and the advertising agency and all other agreements, documents, deeds, memorandum of understanding and other instruments whatsoever, any amendment(s) or addenda thereto, including, with respect to the payment of commissions, brokerages and fees with the registrar to the Issue, legal counsels, auditors, stock exchanges, BRLMs and other agencies/intermediaries in connection with Issue with the power to authorize one or more officers of the Company to negotiate, execute and deliver all or any of the aforesaid documents;
- xxi) To open, maintain, operate and close a bank account of the Company in terms of the share escrow agreement and cash escrow agreement for the handling of refunds for the Issue and to authorize one or more officers/ employees of the Company to execute all documents/deeds as may be necessary in this regard;
- xxii) To seek, if required, the consent of the lenders to the Company, joint venture partners, parties with whom the Company has entered into various commercial and other agreements including, without limitation customers, suppliers, strategic partners of the Company, all concerned government and regulatory authorities in India, and any other consents that may be required in connection with the Issue in accordance with the Applicable Laws;
- xxiii) To settle all questions, difficulties or doubts that may arise from time to time in relation to such issues or allotment, as it may in its absolute discretion deem fit;
- xxiv) To do all acts and deeds, and negotiate, finalize, settle, execute and deliver or arrange the delivery of all documents, agreements, forms, certificates, undertakings, letters and instruments as may be necessary, appropriate or advisable in order to carry out the purposes and intent of the foregoing for the purpose of or in connection with the Issue and any documents or instruments so executed and delivered or acts and things done or caused to be done by the committee shall be conclusive evidence of the authority of the committee in so doing;
- xxv) To authorize and approve the incurring of expenditure, including the payment of fees, commissions and remuneration and expenses in connection with the Issue;
- xxvi) To submit undertaking/certificates or provide clarifications to SEBI and the Stock Exchanges where the Equity Shares of the Company are proposed to be listed;

*[Handwritten Signature]*



- xxvii) To make applications to the Stock Exchanges for in-principle approval for listing of its Equity Shares and to execute and to deliver or arrange the delivery and file such papers and documents with the Stock Exchanges, including a copy of the DRHP filed with SEBI, as may be required for the purpose;
- xxviii) To issue receipts, allotment letters, confirmation of allocation notes either in physical or electronic mode representing the underlying Equity Shares in the capital of the Company with such features and attributes as may be required and to provide for the tradability and free transferability thereof as per market practices and regulations, including listing on one or more Stock Exchanges, with power to authorise one or more officers of the Company to sign all or any of the aforesaid documents;
- xxix) To authorize and empower officers of the Company (each, an “Authorized Officer”), for and on behalf of the Company, to execute and deliver, on a several basis, any declarations, affidavits, certificates, consents, agreements and arrangements as well as amendments or supplements thereto, as may be required from time to time or that the Authorized Officers consider necessary, appropriate or advisable, in connection with the Issue, including, without limitation, engagement letter(s), memoranda of understanding, the listing agreements, the registrar’s agreement, the depositories agreements, the issue agreement with the BRLMs (and other entities as appropriate), the underwriting agreement, the syndicate agreement, the escrow agreement and confirmation of allocation notes, with the BRLMs, lead manager, syndicate members, bankers to the Issue, registrar to the Issue, bankers to the Company, managers, underwriters, guarantors, escrow agents, accountants, auditors, legal counsels, depositories, trustees, custodians, advertising agencies, and all such persons or agencies as may be involved in or concerned with the Issue, if any and to do or cause to be done any and all such acts or things that the Authorized Officer may deem necessary, appropriate or desirable in order to carry out the purpose and intent of the foregoing resolutions for the Issue and any such agreements or documents so executed and delivered and acts and things done by any such Authorized Officer shall be conclusive evidence of the authority of the Authorized Officer and the Company in so doing;
- xxx) Finalization of the allotment of the Equity Shares on the basis of the applications received;
- xxxi) Acceptance and appropriation of the proceeds of the Fresh Issue in accordance with Applicable Laws; and
- xxxii) To generally do any other act and/or deed, to negotiate and execute any document/s, application/s, agreement/s, undertaking/s, deed/s, affidavits, declarations and certificates, and/or to give such direction as it deems fit or as may be necessary or desirable with regard to the Fresh Issue.

RESOLVED FURTHER THAT the Board or a Committee constituted thereof in this regard, be entitled to vary, modify, or alter any of the foregoing terms and conditions to conform to those as

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may be approved by the SEBI or any other appropriate authorities / and departments or the stock exchanges.

**RESOLVED FURTHER THAT**

- a) All monies received by the Company out of the Issue and allotment of the equity shares to the public shall be transferred to a separate bank account in a scheduled bank as referred to in sub-section (3) of Section 40 of the Companies Act, 2013;
- b) Details of all monies utilized out of the Issue as referred to above shall be disclosed and continued to be disclosed until the time any part of the Issue proceeds remains unutilized under an appropriate separate head in the balance sheet of the Company indicating the purpose for which such monies had been utilized;
- c) Any unutilized monies shall be invested as per provisions of SEBI ICDR Regulations and Companies Act, 2013 or any other provision as may be applicable;
- d) Details of all unutilized monies out of the Issue, if any, as referred to above shall be disclosed under an appropriate separate head in the balance sheet of the Company indicating the form in which such unutilized monies have been invested.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all such acts, matters, deeds and things and negotiate, finalize and execute such deeds, documents and agreements, as it may, in its absolute discretion, deem necessary, proper or desirable in relation to the Issue and the listing of the Equity Shares pursuant to the Issue, in the best interests of the Company, including determination of the timing, size and price in relation to the Issue in consultation with the Shareholders and lead managers to the Issue and approve and appoint intermediaries, and to settle or give instructions or directions for settling any questions, difficulties or doubts that may arise, in regard to the offering, issue, allotment and utilization of the Fresh Issue proceeds, if applicable and to accept and to give effect to such modifications, changes, variations, alterations, deletions and/or additions as regards the terms and conditions, as it may, in its absolute discretion, deem fit and proper in the best interest of the Company and the Issue, without requiring any further approval of the members and that all or any of the powers of the Company devolved pursuant to this resolution may be exercised by the Board.

**RESOLVED FURTHER THAT** pursuant to the provisions of section 117 of the Act read with Rule no. 17 of Companies (Management and administration) Rules, 2014, any director or the Company Secretary of the Company, be and are hereby severally authorized to file e-form MGT 14 with the Registrar of Companies with the fee as provided in the Companies (Registration of offices and fees) Rules, 2014 and to do all acts and take all such steps as may be necessary, proper or expedient to give effect to the aforesaid resolution.



RESOLVED FURTHER THAT any Director of the Company or the Company Secretary is authorised to certify the true copy of the aforesaid resolution and the same may be forwarded to any concerned authorities for necessary action and to do all necessary things to give effect the said resolution."

BY THE ORDER OF THE BOARD  
FOR PROSTARM INFO SYSTEMS LIMITED



SACHIN GUPTA  
COMPANY SECRETARY  
Membership No. F-12500



Date: 25.09.2024  
Place: Navi Mumbai



EXPLANATORY STATEMENT U/S 102 OF THE COMPANIES ACT, 2013

Item No. 4.

Approval of Initial Public Offering by way of Fresh Issue of Equity Shares

In order to further meet the funding requirements of the Company so as to facilitate growth and expansion of business of the company, the Board of Directors now seek the approval of the members of the Company to propose to make an Initial Public Offer of equity shares through a fresh issue of equity shares not exceeding Rs. 200,00,00,000/- (Rupees Two hundred Crore Only) equity shares of face value of Rs 10/- (Rupees Ten only) each or such other equity shares as may be decided by the Board at such price as may be determined in any mode whether fixed or through Book- Building mechanism in consultation with the merchant banker(s) or any other advisor(s) and by following the procedures stated in the provisions of Section 62 and other applicable provisions, if any, of the Companies Act, 2013 (including any amendment or re-enactment thereof) and the Rules framed there under, the provisions of the Securities Contracts Regulations Act, 1956 and the Rules framed there under, the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018. The shares would be eligible for being listed on recognized Stock Exchanges in India.

The details regarding number of shares to be offered/ offer price shall be decided in consultation of merchant bankers.

Additionally, to the extent the above requires amendments to be made in terms of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof, for the time being in force, the Companies Act, 2013, the SEBI (ICDR) Regulations, any other law or if recommended by various advisors to the Company in connection with the IPO, the Board will make necessary amendments.

Mr. Ram Agarwal and Mr. Vikas Agarwal and their relatives (as defined in the Companies Act, 2013) may be deemed to be concerned or interested in the proposed resolution to the extent of their shareholding in the Company and none of other Directors, Key Managerial Personnel, Senior Managerial Personnel and their relatives are concerned or deemed to be interested in the proposed resolution, except in ordinary course of business.

